

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**SB 1176 - HB 1742**

March 9, 2009

**SUMMARY OF BILL:** Codifies current Tennessee Real Estate Commission rule that requires an instructor of real estate pre-license or continuing education courses must have completed certain educational requirements, dependent on type of course to be taught, prior to eligibility as an approved instructor. Establishes guidelines for distant learning courses offered for real estate continuing education requirements. Authorizes the Tennessee Real Estate Commission to charge an instructor certification fee of up to \$25 per instructor per education cycle.

**ESTIMATED FISCAL IMPACT:**

**Increase State Revenue - \$10,000/Biennially/Tennessee Real Estate Commission**

**Increase State Expenditures - \$10,000/One-Time/Tennessee Real Estate Commission**

**Assumptions:**

- According to the Commission, there will be one-time expenditures totaling \$10,000 (\$5,000 rule-making hearing + \$3,000 for development and implementation of the certification program + \$2,000 for computer upgrades and programming changes).
- According to the Commission, there are over 400 instructors for real estate continuing education courses. Total increase in revenue is estimated to be \$10,000 (400 instructors x \$25 per certification)
- According to the Commission, the renewal cycle for instructors will be changed from four years to two years through the rule making hearing.
- Pursuant to Tenn. Code Ann. § 4-3-1011, all regulatory boards are required to be self-supporting over a two-year period. As of June 30, 2008, the Commission had a positive balance of \$1,786,230.77.

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**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large initial "J" and a distinct "W".

James W. White, Executive Director

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